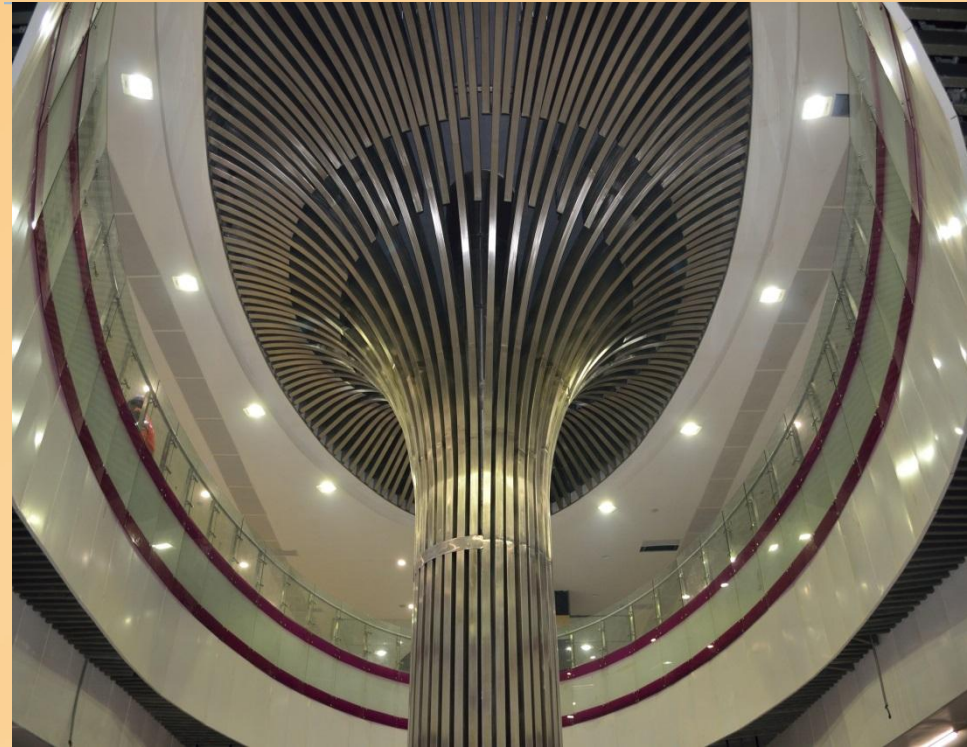


**Construction Work at JNPT, Nhava Sheva**



**IGD Central Column, DMRC Underground Station**

# Contents

---

**Executive Summary**

---

**Corporate Profile & Shareholding Structure**

---

**Corporate Vision & Mission**

---

**Corporate Structure**

---

**Parent Profile**

---

**Financial Performance**

---

**Order Book Analysis**

---

**Operations & Management**

---

**Way Forward**

---

# Executive Summary

---

**NAME**

ITD Cementation India Limited (“**ITD Cem**”)

**INDUSTRY GROUP**

Infrastructure

**BUSINESS AREAS**

Marine structures, Urban Infra/MRTS,  
Highways/Bridges & Flyovers,  
Hydro/Tunnels/Irrigation projects, Industrial  
structures/Buildings, Specialist engineering

**AUTHORISED CAPITAL**

750 mn

**AUDITOR**

Walker Chandiok & Co LLP

**SHARE PRICE (1yr)**

Low: 145 INR High: 234 INR

**NUMBER OF SHARES**

171,787,584 (22 February 2018)

**MARKET CAPITALIZATION**

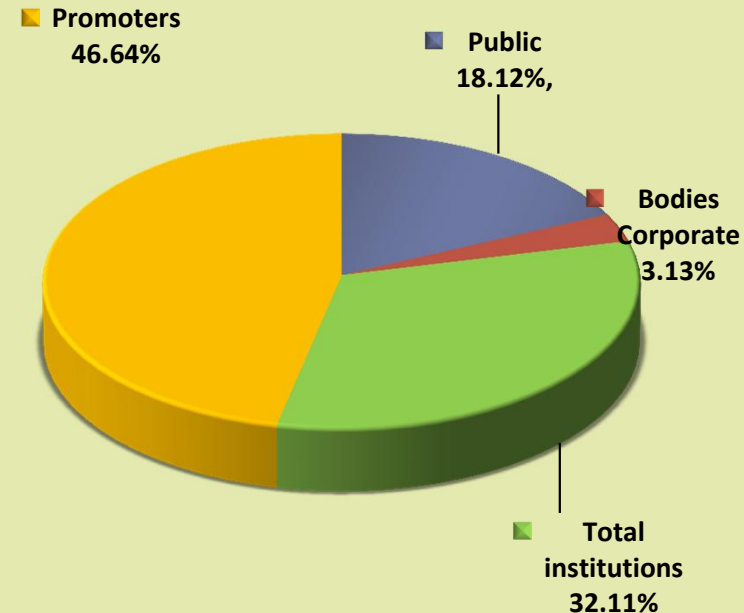
32,184 mn (@187.35 / share)

# Company Profile & Shareholding Structure

**Ownership Details:** Italian-Thai Development Company Limited ("ITD") acquired 80.4% from Skanska AB in 2004 and currently holds 46.64% in ITD Cem

- ▶ Engaged in the construction of marine structures, highways, bridges & flyovers, metros, airports, hydro-tunneling, dams & canals, water & waste water segment, industrial structures, buildings and specialist foundation engineering projects
- ▶ Order book of Rs. 75,132 mn as on December 31, 2017 executable over a period of 30 months.
- ▶ Only construction company with a sustained presence in India with MNC parentage
- ▶ Pedigree of strong management systems and strong recall among clients
- ▶ Employee strength 2,010 people
- ▶ Only MNC control and construction company which is listed on Indian stock exchanges with a market capitalization of Rs. 32,184 mn (22 February 2018)

**As on 2nd February 2018**





# Vision & Mission

---

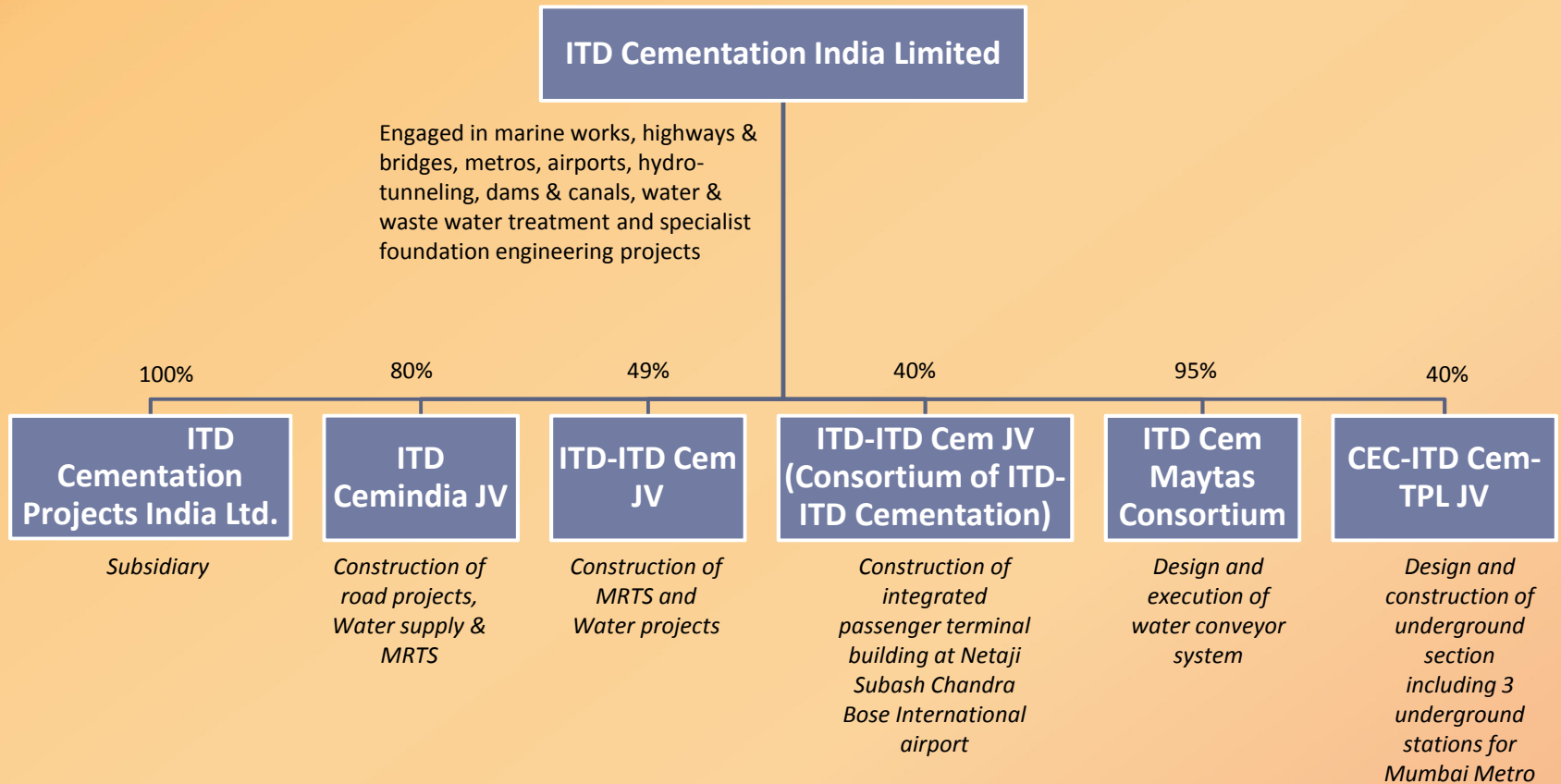
## Vision

- Our aim is satisfied client, a strong and proactive workforce and a quality product finished on time and to budget

## Mission

- To make ITD Cem , the country's leading construction company in customer choice quality and safety

# Corporate Structure



# Joint Ventures

	ITD-ITDCem JV	ITD-ITDCem JV (Consortium of ITD-ITD Cementation)	ITD Cem Maytas Consortium	ITD Cemindia JV	CEC-ITD Cem-TPL JV
Shareholders	ITD Cem – 49% ITD (Thailand) – 51%	ITD Cem – 40% ITD (Thailand) – 60%	ITD Cem – 95% Maytas–5%	ITD Cem – 80% ITD (Thailand) – 20%	CEC – 40% ITD Cem – 40% , TPL - 20%
Key projects	<ul style="list-style-type: none"> <li>➤Supply and installation of track work for Bangalore Metro – work virtually completed</li> <li>➤3 under ground stations and tunnels for Kolkata Metro</li> <li>➤Design and construction of elevated viaduct and 8 elevated stations under Delhi MRTS Project for DMRCL (CC26)</li> <li>➤Design and Construction of Tunnels by Shield TBM under Delhi MRTS Project for DMRCL (CC32)</li> <li>➤Laying of Water Trunk Main and Laying of Sewer Line by Micro tunneling Method for KEIIP, Kolkata</li> <li>➤Laying of Trunk Sewer along James Long Sarani by Micro tunneling Method</li> </ul>	<ul style="list-style-type: none"> <li>➤Construction of integrated passenger terminal building at Netaji Subas Chandra Bose (International) airport in Kolkata</li> </ul>	<ul style="list-style-type: none"> <li>➤Investigation and execution of water conveyor system consisting of lined gravity canal, CM &amp; CD works tunnels with carrying capacity of 87.21 cumecs from Thipparam Reservoir to Gundureddipalli. for government of Andhra Pradesh</li> </ul>	<ul style="list-style-type: none"> <li>➤Rehabilitation and Refurbishment of Water Works at Palta and Garden Reach.(KEIIP), Kolkata</li> <li>➤ 4 Nos. projects - Construction of elevated structures (viaduct &amp; stations) for Bangalore Metro Rail Corporation Ltd.</li> </ul>	<ul style="list-style-type: none"> <li>➤ Design and construction of underground section including 3 underground stations for Mumbai Metro Rail Corporation Limited</li> </ul>
Work in Hand as on Dec 31, 2017 (100%)	8,744 mn	Nil	8,938 mn	21,672 mn	25,740 mn

# Industry Position

- ▶ Leadership position in marine construction, foundation and specialist works and significant presence in MRTS, Hydro / Dams / Tunnels / Irrigation and transportation segments
- ▶ Several quality and safety awards in the past 15 years - a reflection of ITD Cem's drive towards excellence
- ▶ One of the few construction companies to conform to ISO standards for Quality Management Systems, Occupational Health and Safety Management System and Environmental Management System.
- ▶ ITD Cementation India Limited has been recommended for IMS recertification by DNV-GL. For the new standards "ISO 9001:2015, ISO 14001:2015 & OHSAS 18001:2007"
- ▶ Key clientele includes:
  - ▶ **Government:** DMRC, RVNL, Kolkata Metro Rail Corporation, SAIL, Bangalore Metro Rail Corporation, NHAI, Mazagaon Dock Ltd., Garden Reach Shipbuilders, Airport Authority of India, Indian Railways, Govt. of Telangana, Rites Ltd., CPWD, Noida, Mumbai Port Trust, Nagpur Metro Rail Corporation, Mumbai Metro Rail Corporation
  - ▶ **Private:** Reliance – ADAG group, IHI Corporation, Nhava Sheva Gateway Terminal, Tata Power, PSA (Singapore), Adani group, Jindal Steel, Samsung, Tata Power, RIL, L&T, Jindal Power, Mundra Port Trust, Ennore Port Ltd., Gangavaram Port Ltd., IIC Ltd. *et al*





# International Parent Strength

---

- ▶ Italian-Thai Development Company Limited is the largest construction company in Thailand and one of the largest in South East Asia
- ▶ Listed on the stock exchange of Thailand in 1994 with an initial capital base of Baht 2 million
- ▶ In 1985, ITD received the Royal Seal of Garuda, the highest and most honorable achievement for civilian companies in Thailand
- ▶ Net worth Rs. 25,611 mn as at 30 September 2017
- ▶ Work in hand (Construction & Concession) Rs. 5,82,678 mn (Construction Rs. 2,93,756 mn) as on December 8, 2017
- ▶ Geographic spread includes Bangladesh, Cambodia, Laos, Indonesia, Myanmar, Philippines, Madagascar and Taiwan other than India providing ITD Cem with international exposure
- ▶ Provides ITD Cem access to its technologies and know-how as well skilled personnel
- ▶ Provides the Company with access to international design and engineering organisations

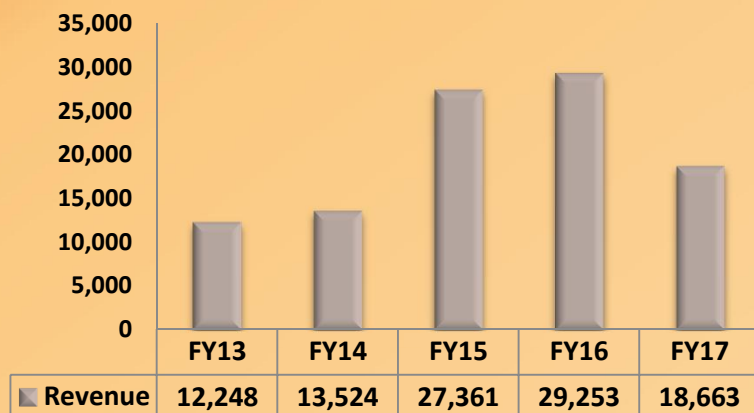
---

\* 1 Baht = Rs. 1.95

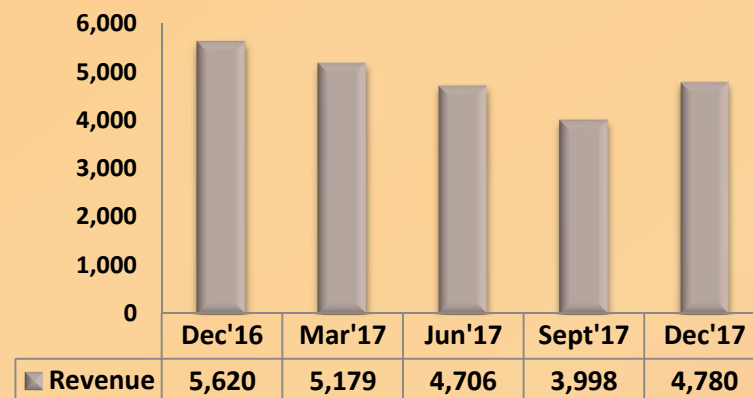
# Standalone Financials

₹ In Millions

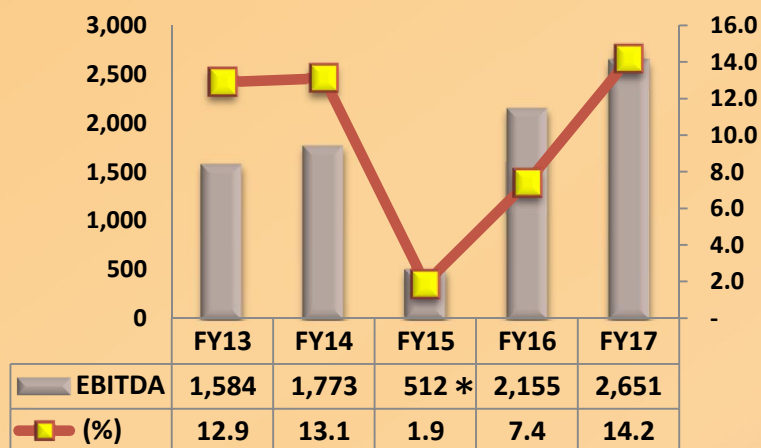
## Yearly Revenue



## Quarterly Revenue

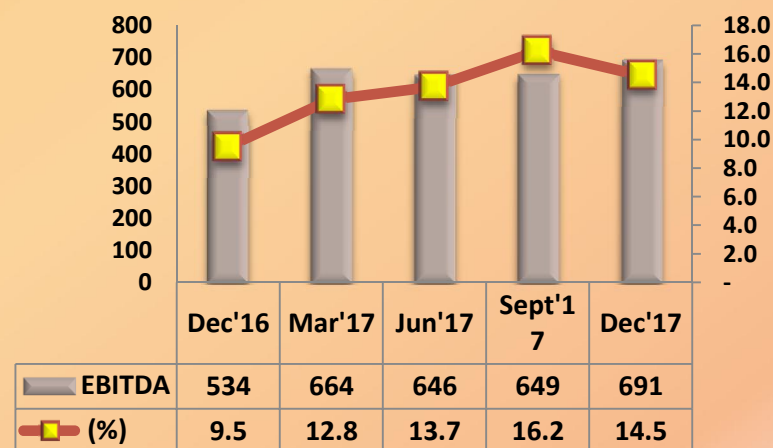


## Yearly EBITDA



\* After exceptional item

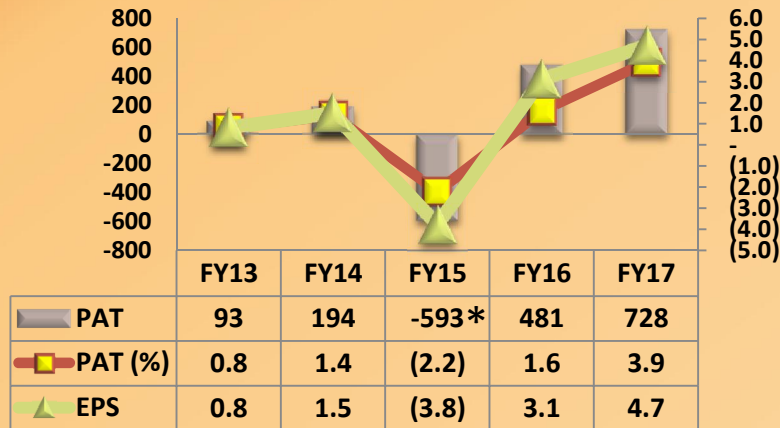
## Quarterly EBITDA



# Standalone Financials

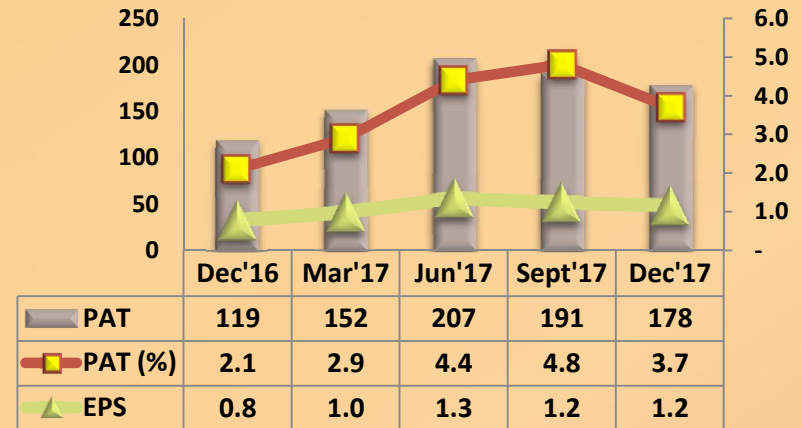
₹ In Millions

## Yearly PAT & EPS

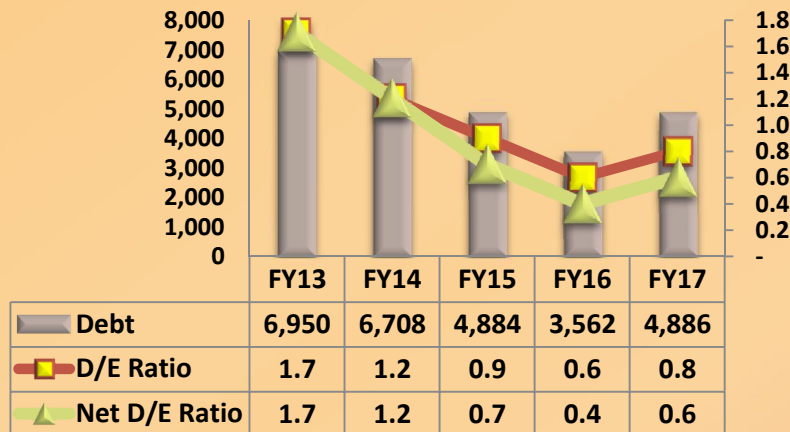


\* After exceptional item

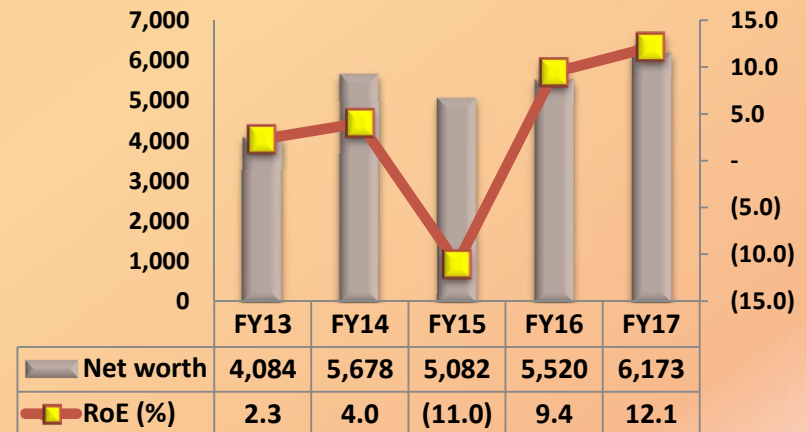
## Quarterly PAT & EPS



## Debt as at year end

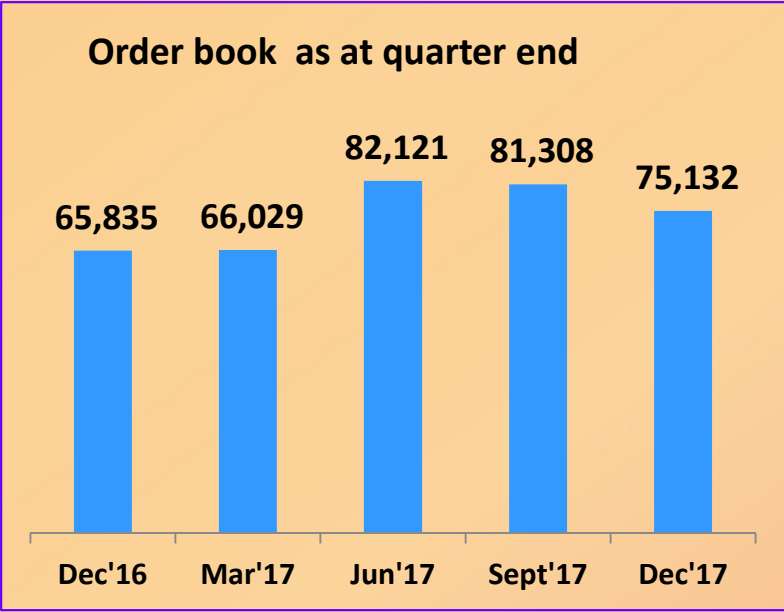
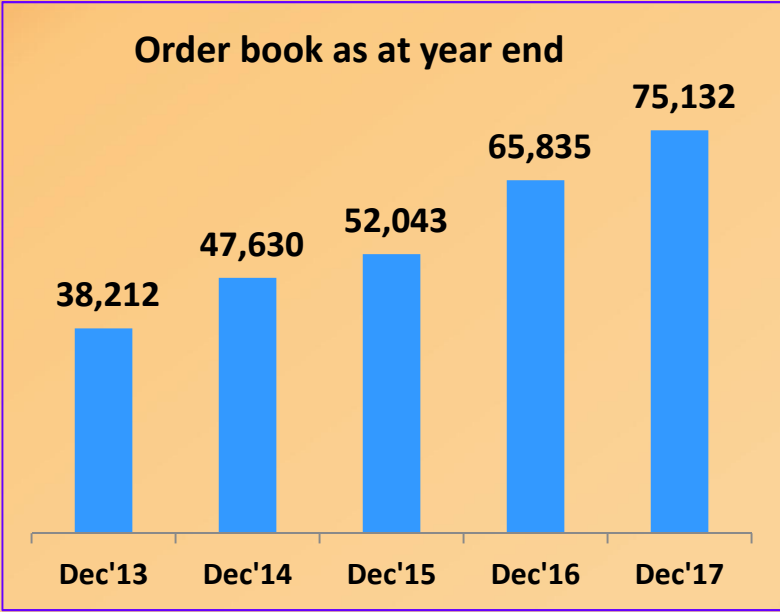


## Net Worth as at year end



# Consolidated Order Book

₹ In Millions



---

# Order Book Analysis



# Order Book: Sector Breakup

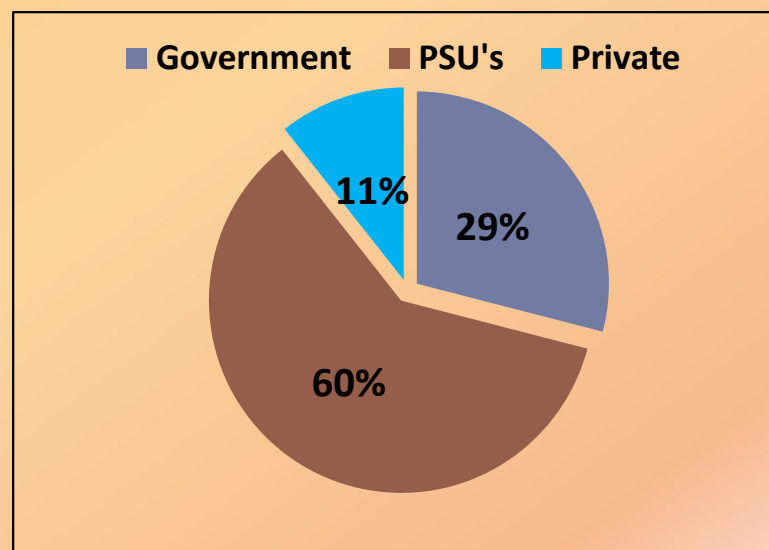
Rs. mn

**Order book of Rs. 75,132 mn as on December 31, 2017.**

**Major ongoing projects included in order book are :**

- Construction of Ten No. Elevated Metro Stations Excluding Viaduct On The East-West Corridor in Reach - 3 of Nagpur Metro Rail Project worth 4,457 mn
- Design and construction of underground section including 3 underground stations for Mumbai Metro worth 28,301 mn (our share 11,320 @ 40%).
- Construction of Multi Modal IWT terminal for Haldia- West Bengal worth 5,174 mn
- Improving the Capacity Utilization of OR-I & OR-II Berths for Visakhapatnam Port Trust 1,677 mn
- Design and Construction of Elevated Viaduct for Nagpur Metro Rail Corporation worth 3,722 mn
- 4 Nos. projects - Construction of elevated structures (viaduct & stations) for Bangalore Metro Rail Corporation Ltd worth 6,895 mn, 6,838 mn, 4,855 mn & 5,114 mn
- Underground construction of RCC Box Tunnel in underground Bimanbandar Station Yard using diaphragm wall, H-Pile, plunge pile for Metro railway, Kolkata worth 3,068 mn
- Construction of Eight Nos. Elevated Metro Stations for Nagpur Metro Rail Corporation worth 3,103 mn
- Engineering, Procurement and Construction of Berth & Approach Trestle in Parangipettai Port, TN worth 751 mn
- Additional scope of work in existing Kalkeshwaram Project - Package No.17 (Pranahita) worth 3,229 mn

As on December 31, 2017	Size	No . (Major)	%
Hydro / Dams / Tunnels / Irrigation	10,522	6	14%
Urban Infrastructure / MRTS	45,468	13	60%
Marine	16,314	11	22%
Specialist Works	831	8	1%
Water & waste water	747	3	1%
Industrial	239	1	0.3%
Buildings	547	2	0.7%
Highways, bridges & flyovers	464	3	0.6%
<b>Total</b>	<b>75,132</b>	<b>47</b>	



# Order Book: Sector Breakup

Rs. mn

---

**Letter of Acceptance (LOA) received in 2018 till date: (not included in order book as on 31 December 2017)**

- Establishment of Captive Coal Jetty, Breakwater and Conveyor System for Udangudi Supercritical Thermal Power Project for Tamil Nadu Generation and Distribution Corp. Ltd. (TANGEDCO) worth **19,029 mn**
- Development of S&D Network in Churial Extension Canal sub basin ) including laying of main trunk sewer by micro tunneling method and construction of Churial Extension Pumping Station for KEIIP worth **2,962 mn**
- Earth Work, Ground Improvement, Dewatering, Confirmatory Sub Soil Investigations & Pile Qualification (Package - I ) for Main Plant Buildings and Structures of Gorakhpur Haryana Anu Vidyut Pariyojana - 1 & 2 at Village - Gorakhpur, Dist- Fatehabad, Haryana for Nuclear Power Corporation of India Limited worth **1,444 mn**
- Ground Improvement for Existing Foundation on North West Side of Hon'ble High Court Building, Calcutta for Government of West Bengal worth **379 mn**

## **L1 projects :**

- Design & Construction of Under Ground Structures (Tunnel & Stations) Contract Package 4 (R6-UG-P4): UG Line of Bangalore Metro Rail Project, Phase 2 worth **18,724 mn**
- Shore Protection against Massive Erosion to Save Century Old IGWTP for Kolkata Municipal Corporation worth **1,345 mn**

---

# Operations & Management

# Business Operations

---

## Urban Infrastructure / MRTS: Increasing Focus

- ▶ **Scope:** Construction of Mass Rapid Transport Systems and Airports (integrated passenger terminals and allied services)
  
- ▶ **Key Projects Executed:**
  - ▶ Under ground Tunnels, Viaduct, Stations and Track works for Delhi Metro, Kolkata Metro, Jaipur Metro, Bangalore Metro and Chennai Metro
  - ▶ Construction of Integrated Passenger Terminal Building at NSCBI Airport, Kolkata
  
- ▶ **Major Projects under Execution:**
  - ▶ Projects of Delhi Metro, Bangalore Metro, Kolkata Metro, Jaipur Metro, Mumbai Metro and Nagpur Metro
  
- ▶ **Order Book:** Outstanding order book of Rs. 45,468 mn as on December 31, 2017

## Urban Infrastructure / MRTS: Increasing Focus – contd..



Lowering of TBM, Mumbai Metro L3



Nagpur Metro Elevated Project



Delhi Metro Palam Underground Station



DMRC CC32, Delhi



## Marine: Market Leadership Position

- ▶ **Scope:** EPC services for marine structures including :
  - ▶ Construction of jetties, dolphins and service platforms, quay, berths on concrete and steel piles as well as sold gravity type wharf structures
  - ▶ Construction of ship lift, dry dock, wet basin and inclined berth
  - ▶ Building of jetties for handling liquid and solid cargo, wharfs, berths and quays for handling of containers
- ▶ **Key Projects Executed:**
  - ▶ Shiplift facility civil works for Indian Navy at Karwar
  - ▶ Liquid chemical jetty at Dahej for Gujarat Chemical and Port Terminal
  - ▶ Dock modernization project at Mazagon docks
  - ▶ Design and Construction of Wharf Structure at Nhava Sheva (India) Gateway Terminal, JNPT
  - ▶ Container Terminal at Ennore Port Wharf, Tamil Nadu
  - ▶ Design and construction of reclamation and container yard with associated facilities at JNPT, Navi Mumbai
- ▶ **Major Projects under Execution:**
  - ▶ Dredging and reclamation works for development of 4th container terminal in Jawaharlal Nehru Port (JNP)-Phase-I
  - ▶ Marine Facilities at Karanja Creek
  - ▶ Development of West Quay North (WQ 7 & WQ 8) Berth In Inner Harbour of Visakhapatnam Port ( Left Over Works)
  - ▶ Development of Multipurpose Terminal in Inner Harbour of Visakhapatnam Port Trust
  - ▶ Civil works for the project of 5th oil berth at Jawahar Dweep in Mumbai Harbour
  - ▶ Construction of Multi Modal IWT terminal for Haldia- West Bengal
  - ▶ Improving the Capacity Utilization of OR-I & OR-II Berths for Visakhapatnam Port Trust 1,677 mn
- ▶ **Order Book:** Outstanding order book of Rs. 16,314 mn as on December 31, 2017

## Marine: Market Leadership Position – contd..



JSW, Jaigad



Ennore Container Terminal, Chennai



MuPT Oil Berth 5



JNPT, Nhava Sheva - BMCT

## Special Projects: Market Leadership Position

- ▶ **Scope:** Foundation and specialist works
  - ▶ Services offered include geotechnical investigations, piling, diaphragm walling, sandwicks / band drains, vibrofloatation stone columns / vibro compaction, drilling and grouting, rock / soil anchors, colcrete, gunite / shotcrete, grouted mattress, repairs, tube heading and box pushing
- ▶ **Key Projects Executed:**
  - ▶ Execution of civil works (piling) for 4 x 600 MW O P Jindal Super Thermal Power Plant at Tamnar, Raigarh, Chattisgarh
  - ▶ Diaphragm wall for Sabarmati
  - ▶ Four subways in Chennai through box pushing
  - ▶ Piling works for Paradip refinery
  - ▶ Piling, Civil and Temporary Construction Facility Works for GIR Project at Dahej, Gujarat
  - ▶ Piling work of Talwandi 3x660 MW Superficial Thermal Power Plant at Talwandi, Punjab
  - ▶ Piling Works for Polypropylene Plant at Indian Oil Corporation Limited, Paradip Refinery, Odisha
- ▶ **Major Projects under Execution:**
  - ▶ Construction of 2 nos. Subway through track by Box pushing at Shalimar Railway station
  - ▶ Secant Pile wall Works for Mumbai Metro Line -3 Package – 4
  - ▶ Piling and Associated Works at Panipat Refinery for BS - VI Project of IOCL, Panipat.
  - ▶ Shotcreting to U/s Face, Drilling, Grouting and Deep Pointing on Downstream Face of Linganmakki Dam .
  - ▶ Ground Improvement using Vibro Stone Columns for Proposed Residential Project at Sector-108, Palam Vihar, Gurgaon - Working Columns for Tower A1 to A3, B1 to B4 and C1 to C3
  - ▶ Pilling work for proposed Constrction of Viaduct Corridor from Gyaspur Depot to Shreyas at MEGA for IL & FS Ahemdabad Gujrat
- ▶ **Order Book:** Outstanding order book of Rs.831 mn as on December 31, 2017



## Special Projects: Market Leadership Position – contd..



Piling for Mumbai Metro Line 3



Diaphragm Walling at Mumbai Metro Line 3



Foundation, Ennore Project



Piling Work for Toshiba

## Hydro / Dams / Tunnels / Irrigation

- ▶ **Scope:** Construction of concrete, earth fill and rock fill dams and tunnels
- ▶ **Key Projects Executed:**
  - ▶ Completed projects like constructing pumping stations, power houses, tunnels, intake structures, headrace tunnels, pressure shafts and penstock pipes (fabrication and laying)
  - ▶ Diversified into construction of hydro projects by undertaking 150 MW pumped storage plant near Mumbai for Tata Power
- ▶ **Projects under Execution:**
  - ▶ Investigation Design and execution of water conveyor system consisting of lined gravity canal, CM & CD works tunnels with carrying capacity of 87.21 cumecs from Thipparam Reservoir to Gundureddipalli.
  - ▶ Laying of Water Trunk Main from Garden Reach Water Works to Taratala Valve Station and Laying of Sewer Line along Diamond Harbour Road by Microtunnelling Method from KEIIP
  - ▶ Providing and laying 1400mm dia / 1800mm dia. rcc np4 class drainage gravity line by micro-tunneling method, Vadodara
  - ▶ Laying of Trunk Sewer along James Long Sarani by Microtunneling Method , Kolkata

**Order Book:** Outstanding order book of Rs. 10,522 mn as on December 31, 2017



# Hydro / Dams / Tunnels / Irrigation - contd..



KRCL Tunnel



New Umtru H E Project



New Hydro Dam Umtru



VMSS – Micro Tunneling Vadodara

## Highways, bridges & flyovers: Major Player

- ▶ **Scope:** Construction of roads, bridges and flyovers
- ▶ **Key Projects Executed:**
  - ▶ Completed road projects of over 230 kms in Maharashtra, Madhya Pradesh, Andhra Pradesh and Tamil Nadu for NHAI
  - ▶ Elevated Road, Noida from PWD Delhi
  - ▶ Ghaziabad ROB
- ▶ **Projects under Execution:**
  - ▶ Construction of 6 Laning of Pune Satara Road (NH 4) - Package 1
  - ▶ Elevated road, Noida
  - ▶ Railway bridge, Nashik
- ▶ **Order Book:** Outstanding order book of Rs. 464 mn as on December 31, 2017



# Highways, bridges & flyovers: Major Player



Elevated Road Noida



PWD Delhi



Pune Satara



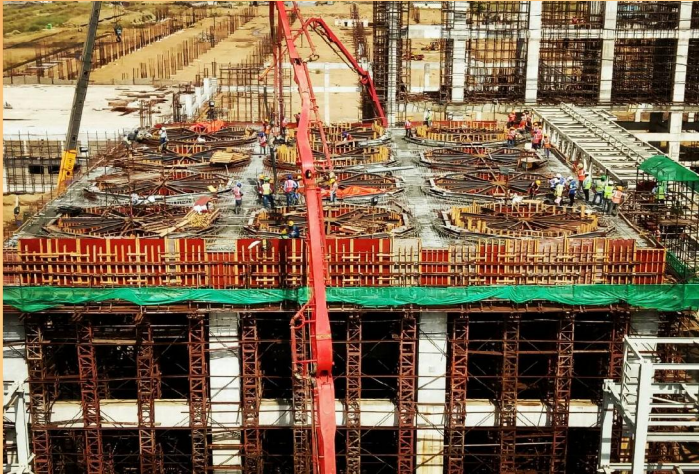
Elevated Road Noida

## Industrial

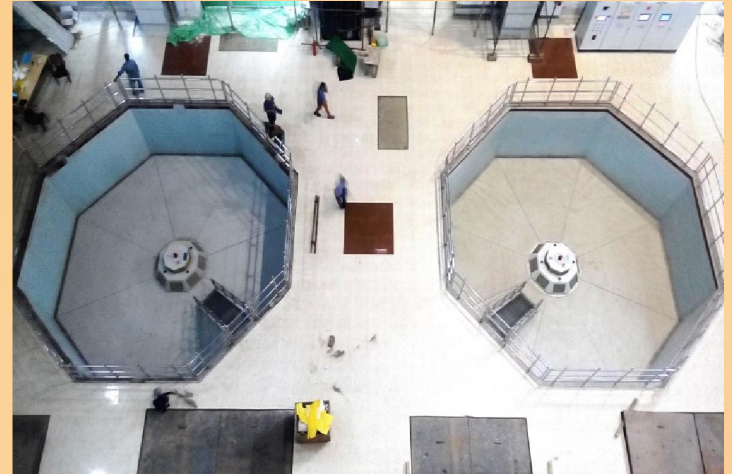
- ▶ **Scope:** Construction of civil structures for refineries, petrochemicals, power, steel and fertilizer plants
- ▶ Potential for high growth
- ▶ **Key Projects Executed:**
  - ▶ Plant building and offsite facilities at Unchahar for NTPC
  - ▶ Piling and civil works for IFFCO at Aonla and Phulpur
  - ▶ Civil works for water supply package at Bakreswar thermal power project
  - ▶ General civil works at Sasan for Reliance
  - ▶ Kawai Power project
  - ▶ Construction of General Civil Works and Building Utilities For 200 KV GIS Building at Mahalaxmi, Mumbai.
  - ▶ Construction of LNG storage tanks at Mundra
- ▶ **Projects under Execution:**
  - ▶ Civil, Structural Fabrication & Erection, Water Supply & Drainage, Plumbing Electric, Lighting and Earthing & HVAC installation works
- ▶ **Order Book:** Outstanding order book of Rs. 239 mn as on December 31 ,2017



# Industrial



Paradip Refinery – Industrial Complex



Power House, Umtru



IHI Mundra



Paradip Refinery – Industrial Complex



## Buildings

- ▶ **Scope:** Construction of civil structures for Academics Institutes, Residential, Complexes etc
- ▶ Potential for high growth
- ▶ **Key Project executed:**
  - ▶ Haj Tower, Kolkata
- ▶ **Projects under Execution:**
  - ▶ Construction of Super Structure (G+15) for Unified Academic Campus of Bose Institute, Salt Lake, Kolkata, West Bengal.
  - ▶ Construction of Different Buildings under phase-I for IIT Ropar at Ropar, Punjab Including Water Supply, Sanitary Installations, Internal Electrical Installation, Roads, Drainage & Sewerage.
  - ▶ Architectural Finishing, Plumbing, Tubewell, VAC, Electrical, Fire Fighting Works For 6 Elevated Stations for Kolkata Metro
  - ▶ Nagpur Metro Stations
- ▶ **Order Book:** Outstanding order book of Rs. 547 mn as on December 31, 2017

# Buildings



Haj Tower, Kolkata



Bose Institute, Kolkata



Delhi Metro Station



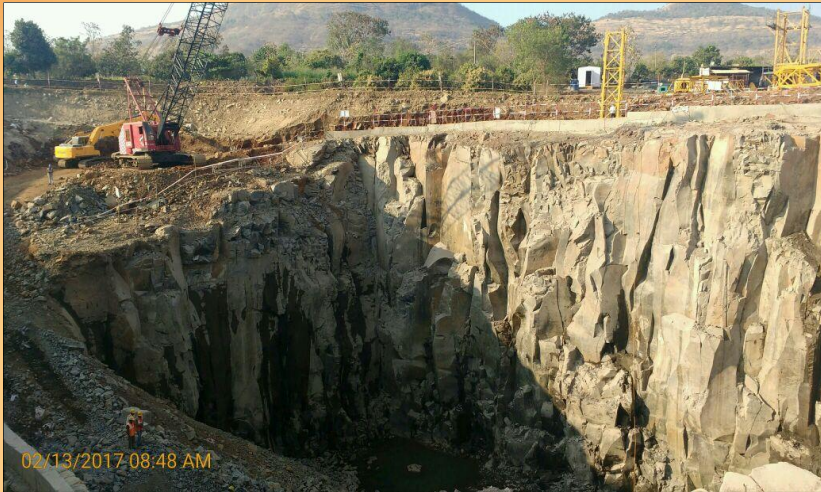
DP World

## Water and Waste Water: Increasing Focus

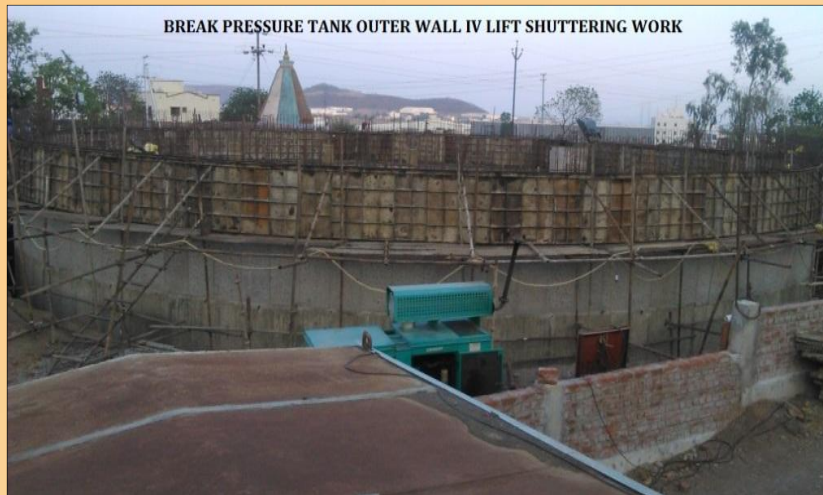
- ▶ **Scope:** Recently diversified into water and waste water segment undertaking projects for water transmission and treatment plants
- ▶ Potential for high growth
- ▶ **Key Projects Executed:** Limited presence in the segment and increasing focus going forward
  - ▶ Water transmission line at Tallah Palta for Kolkata Municipal Corporation in JV with parent, Italian Thai Development Company
- ▶ **Projects under Execution:**
  - ▶ Procurement of Ground Water Treatment Plants - Design, Construction, Supply, Installation, Commissioning including Mechanical & Electrical Equipment and Operation in Agartala
  - ▶ Rehabilitation and Refurbishment of Water Works at Palta and Garden Reach.
  - ▶ Designing, Providing, Constructing, Erecting, Testing & Commissioning of Intake Channel, Jackwell, Pump House, Break Pressure Tank and other related works for Bhama Askhed Water Supply Scheme, Pune
  - ▶ Drainage System of Agartala Municipal Area / SH: Construction of RCC covered drain in Central zone / Balance work.
- ▶ **Order Book:** Outstanding order book of Rs. 747 mn as on December 31, 2017



# Water and Waste Water: Increasing Focus



Bhama Ashed Water Supply Project



Break pressure tank work in progress, Bhama, Pune



Agartala WTP project

# Recent Corporate Recognitions



## Good Corporate Citizen Award 2017





# Recent Corporate Recognitions

---



**Mr. Adun Saraban  
Best CEO of the Year - 2017  
Construction Times**

# Way Forward

## Improved Shareholder Return

- Focus on reducing interest costs
- Improve on credit rating
- Exercise capital expenditure control

## Customer Perspective

- Focus on on-time completion of the projects
- Endeavour toward an injury free environment
- Continue to improve our quality and environment standard

## Internal Perspective

- Focus on cash positive and margin accretive projects
- Focus on claim realization
- Focus on an innovation for efficiency increase and cost reduction
- Focus on Standard Operating Procedures including latest System Integration for better project management

## Business Perspective / Learning & Growth

- Focus on segments where ITD Cem has strength & capabilities – marine, MRTS & specialized projects
- Focus on new segments where parent has experience & expertise – airport, MRTS, HAM selective road projects under Bharatmala, high speed bullet train projects
- Focus Bidding for larger & complex projects in collaboration with international majors
- Focus on unique partnership driven approach with strong subcontract and vendor management
- Focus on team building to cope with sustainable growth and next three years our aspiration is to be amongst the top companies in the country

---

**THANK YOU**